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STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS, AND MINING
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OIL, GAS, AND MINING BOARD

I. DANIEL STEWART
Chairman

CHARLES R. HENDERSON
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THADIS W. BOX
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October 26, 1978

MEMORANDUM
OF
AGREEMENT

Re: Atlas Minerals
Velvet Mine
San Juan County
ACT/037/040

On this date the Board of Oil, Gas, and Mining concurred with the Division and granted tentative approval to Atlas Minerals mining and reclamation plan subject to a waiver from Atlas Minerals extending the required thirty (30) day notification period under Section 40-8-13 of the Utah Mined Land Reclamation Act to sixty (60) days for the Board's review and final approval.

Should Atlas Minerals commence mining before final approval is granted, Atlas Minerals will accept responsibility regarding any third party objections which may arise during the required publication period.

DWIGHT J. CROSSLAND
Chief Engineer
Atlas Minerals

I. DANIEL STEWART
Chairman
Board of Oil, Gas, and Mining